

LITHUANIAN AIRPORTS

VNO KUN PLQ

2025 YEAR

Joint Stock Company Lithuanian Airports

QUARTERLY REPORT

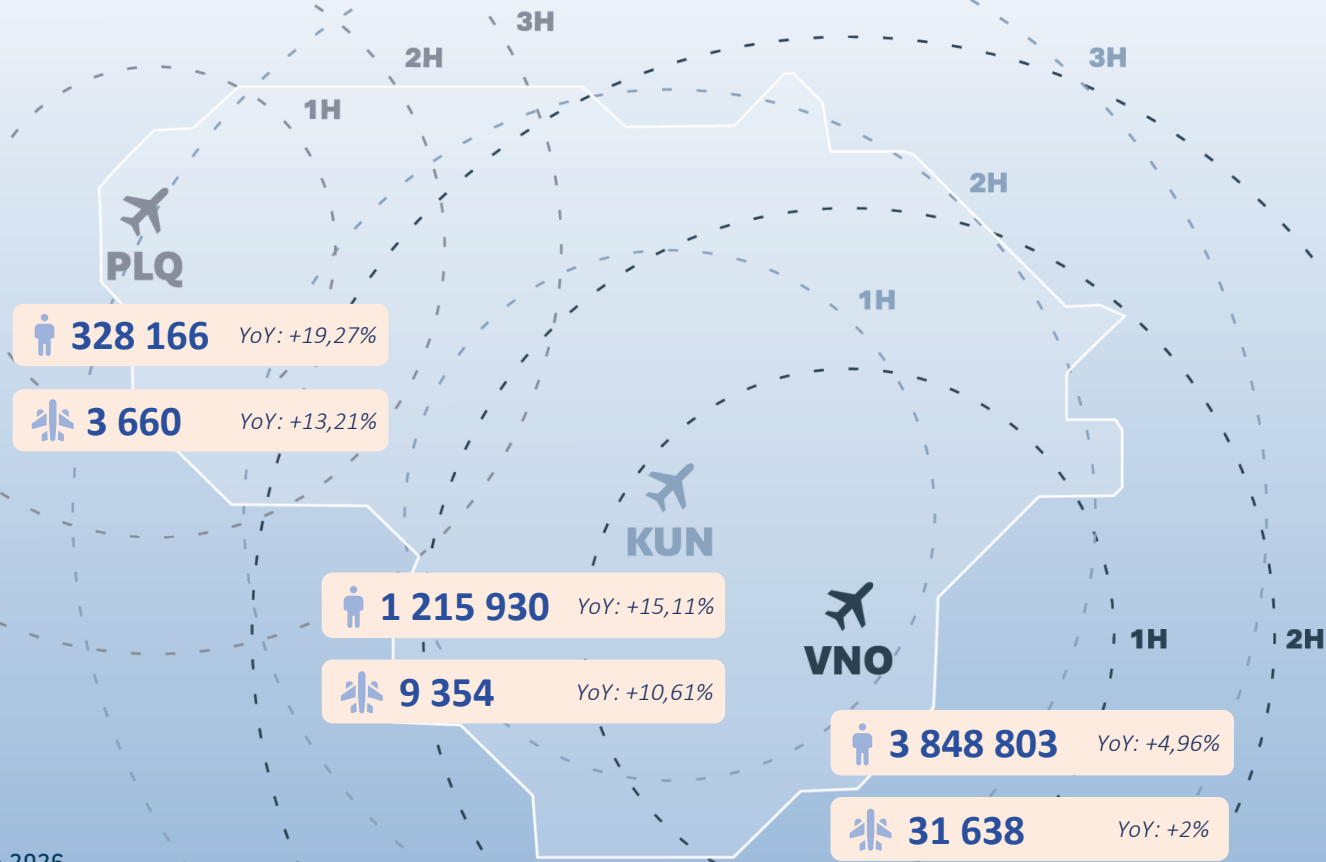
2025.07.01-2025.09.30



Vilnius, 2025

THIRD QUARTER OVERVIEW:

- During the three quarters, Lithuanian Airports served **5,4 million** passengers, which is **8%** more than a year ago.
- A total of **44,7 thousand** flights were handled across Lithuanian Airports – **5%** annual growth.
- The adjusted EBITDA of Lithuanian Airports amounted to **20,4 million EUR**.
- The net profit for the period reached **3,8 million EUR**.
- **25 million EUR** was invested in long-term assets.
- A significant **modernisation phase has begun at Vilnius Airport**: the areas of the former departures terminal are being reconstructed.
- The facade of the Vilnius Airport Departure Terminal was decorated with **M. K. Čiurlionis' signature** to mark the 150th anniversary of the artist.
- Important changes for passengers at Vilnius and Kaunas airports: during aviation security screening, **all items and liquids can now remain inside luggage**.
- **airBaltic will base an additional aircraft in Vilnius** starting March 2026 and will launch flights from Kaunas to Riga.
- **Wizz Air is expanding operations at Lithuanian Airports**: seven new routes, one additional aircraft, and new flights from Palanga Airport.
- The Nordic Investment Bank (NIB) and Lithuanian Airports signed a **financing agreement to support** operational efficiency improvements and long-term aviation sector development.
- A major sustainability milestone: **Sustainable Aviation Fuel (SAF)** is now available to all aircrafts at Lithuanian Airports.





KEY INDICATORS

	2025.09.30.	2024.09.30.	Difference
Passengers at Lithuanian Airports	5 392 899	4 998 530	394 369
Flight operations at Lithuanian Airports	44 652	42 705	1 947
Air Freight, tonnes	15 304	16 188	(883)
Adjusted EBITDA, EUR	20 411 613 €	18 699 406 €	1 712 207 €
Net Profit/(Loss), EUR	3 787 509 €	8 253 272 €	(4 465 763 €)

STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME (NON-AUDITED) for the period ended 30 September 2025

Prepared in accordance with international financial reporting standards as adopted by the EU

All amounts are in EUR unless otherwise stated

	2025.09.30.	2024.09.30.	Difference
Income from aviation activities	36 130 515	32 467 176	3 663 339
Income from non-aviation activities	17 875 956	16 625 896	1 250 060
Total income	54 006 471	49 093 072	4 913 399
Other income	180 679	49 618	131 061
Depreciation and amortisation	(11 282 443)	(8 965 573)	(2 316 870)
(Decrease)/increase of non-tangible assets value	(68 650)	-	(68 650)
Employee benefits and related social security costs	(19 445 531)	(16 316 883)	(3 128 648)
Maintenance, repairs of non-current assets and utilities	(6 096 537)	(5 470 739)	(625 798)
(Impairment)/reversal of impairment losses on amounts receivable and trade debtors	(239 507)	(32 380)	(207 127)
Taxes other than income tax	(2 770 762)	(3 511 426)	740 664
Other expenses	(9 045 081)	(8 197 712)	(847 369)
Profit / (Loss) from operations	5 238 639	6 647 977	(1 409 338)
Income from financing and investing activities	228 147	387 086	(158 939)
Expenses from financing and investing activities	(1 743 189)	(1 251 939)	(491 250)
Profit / (Loss) before tax	3 723 597	5 783 124	(2 059 527)
Corporate income tax	63 912	2 470 148	(2 406 236)
Net profit/(loss)	3 787 509	8 253 272	(4 465 763)

STATEMENT OF FINANCIAL POSITION (NON-AUDITED)

for the period ended 30 September 2025

Prepared in accordance with international financial reporting standards as adopted by the EU

All amounts are in EUR unless otherwise stated

	2025.09.30.	2024.12.31.	Difference
NON-CURRENT ASSETS			
Intangible assets	2 437 359	2 203 909	233 450
Property, plant and equipment	344 813 699	334 274 260	10 539 439
Investment property	30 137 394	29 160 877	976 517
Other assets	7 369	16 942	(9 573)
TOTAL NON-CURRENT ASSETS	377 395 821	365 655 988	11 739 833
CURRENT ASSETS			
Inventories	1 086 259	1 221 318	(135 059)
Trade receivables	8 418 692	5 710 832	2 707 860
Other amounts receivable	93 655	662 353	(568 698)
Prepayments	25 295	30 600	(5 305)
Other current assets	735 042	730 942	4 100
Cash and cash equivalents	13 396 143	22 273 699	(8 877 556)
Assets held for sale	96 351	2 413	93 938
Total current assets	23 851 437	30 632 157	(6 780 720)
TOTAL ASSETS	401 247 258	396 288 145	4 959 113

	2025.09.30.	2024.12.31.	Difference
EQUITY			
Share capital	164 524 601	164 524 601	0
Reserves	5 262 359	2 286 835	2 975 524
Retained earnings (losses)	3 787 509	9 918 415	(6 130 906)
Total equity	173 574 469	176 729 851	(3 155 382)
LIABILITIES			
Grants related to assets	109 026 338	110 416 804	(1 390 466)
Grants to compensate expenses	11 365	40 413	(29 048)
Non-current borrowings	78 763 506	63 915 580	14 847 926
Amounts payable and non-current liabilities	2 309 577	2 311 477	(1 900)
Deferred tax liability	11 854 037	11 917 949	(63 912)
Non-current liabilities to employees	221 209	197 446	23 763
Total amounts payable after one year and non-current liabilities	202 186 032	188 799 669	13 386 363
Current portion of non-current borrowings	9 201 654	8 126 182	1 075 472
Trade payables	6 559 310	11 837 673	(5 278 363)
Prepayments received	301 513	534 265	(232 752)
Employment related liabilities	4 887 324	3 956 773	930 551
Other current payables	4 536 956	6 303 732	(1 766 776)
Total amounts payable within one year and current liabilities	25 486 757	30 758 625	(5 271 868)
Total liabilities	227 672 789	219 558 294	8 114 495
TOTAL EQUITY AND LIABILITIES	401 247 258	396 288 145	4 959 113



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